

MINUTES OF MEETING March 28, 2017

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Karpinski at 1:35 p.m. in City Council Chambers, Municipal Hall, 212 Main Street, Northampton, MA.

Members present were Joyce Karpinski, Shirley LaRose, Michael Lyons and Susan Wright. Thomas Sullivan was present via remote participation. Also present was Retirement Administrator David Shipka and Administrative Assistant Elsie Vazquez.

Visitors

None

New Business

The Board reviewed the 2016 Annual Statement to PERAC prepared by the administrator. The administrator went through the Statement and explained the figures contained therein. At the conclusion of the presentation, on a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously by roll-call vote to approve the Statement (Karpinski:Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes).

Regular Business

The Board accepted the following new members:

Lisa Kloc (School)
Beth Willard (DPW)
Courtney Battey (Dispatch)
Jennifer Carbery (Senior Services)
Edith Smith-Bove (DPW)

The Board accepted the retirement applications for the following members:
Roberto Rodriguez (DPW)

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously by roll-call vote (Karpinski:Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes) to accept the aforementioned retirement application.

The Board approved retirement calculations for the following retirees:
Thomas Shea (Fire and Rescue)

On a motion made by Mr. Sullivan and seconded by Ms. LaRose, the Board voted unanimously by roll-call vote (Karpinski:Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes) to approve the aforementioned retirement allowance.

The Board reviewed the following deceased members/retirees/survivors:
None

On a motion made by Ms. Wright and seconded by Mr. Lyons, the Board voted unanimously by roll-call vote (Karpinski:Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes) to approve the minutes of the regular meeting held on February 23, 2017.

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted by roll-call vote (Karpinski:Yes, LaRose: Yes, Lyons: Yes, Wright: Yes) to approve the minutes

of the open session portion of the special meeting held on March 2, 2017. Mr. Sullivan was not present at the February 23rd meeting and abstained from the vote.

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted by roll-call vote (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Wright: Yes) to approve the minutes of the executive session portion of the special meeting held on March 2, 2017. Mr. Sullivan abstained from the vote.

The Board reviewed and approved the following warrants:

Board and staff payroll warrant totaling \$10,237.72

Pension payroll warrant totaling \$820,010.09

Accounts payable warrant totaling \$203,111.42

The Board reviewed the following reports:

December 2016 Trial Balance (pre-close)

December 2016 Trial Balance (post-close)

Transaction journal from the de Burlo Group, Inc for January 2017

PRIT Statement for February 2017

The Board reviewed the following wire transfers for the current month:

\$600,000 from State Street Bank To Florence Savings Bank

\$16,938.80 from PRIM to State Street (distribution)

The Board reviewed the treasurer's report on the Florence Bank account for February:

Bank statement: \$261,970.66

Outstanding disbursements: \$130,236.72

Adjusted bank balance: \$131,733.93

Outstanding receipts: \$10,950.96

Trial Balance end of month balance: \$142,684.89

The Board reviewed the following makeup/buyback requests:

None

The Board reviewed the following correspondence:

PRIM February update

PERAC #29 (2016) Buyback of call firefighter time

PERAC #14 PERAC Prosper training

PERAC #15 STS/LStar event

PERAC #16 Tobacco company update

Regarding the PERAC memorandum on the buyback of call firefighter/police service, the administrator reported that six members would be receiving a refund of their payment for uncompensated reserve service.

Old Business

None

Other Business

Mr. Lyons and Mr. Sullivan noted that they planned to attend the MARCS conference in June.

Adjournment

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously by roll-call vote (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes) to adjourn the meeting at 2:27.

The next regular meeting is scheduled for Thursday, April 27, 2017 at 1:30 p.m. in Council Chambers.

Respectfully Submitted,

Retirement Administrator

THESE MINUTES WERE APPROVED BY THE RETIREMENT BOARD ON 5/27/2017

APPROVED:

_____ **Joyce Karpinski, Chairperson**
_____ **Shirley LaRose**
_____ **Michael J Lyons**
_____ **Thomas Sullivan**
_____ **Susan Wright**